

EXHIBIT A – RECEIVER’S MONTHLY REPORT – April 2014

Thursday, May 15, 2014

***Court Appointed Receiver Report GR029 to:***

RRSEF SNV ACQUISITIONS, LLC (Plaintiff)

And

GREENVILLE, AL HOTEL, LLC  
CIVIL ACTION FILE No: 1:11-CV-04171-TWT

RECEIVER: McGLASHAN HOSPITALITY, LLC (MH)  
Report completed and presented by: Euan McGlashan, Managing Partner, McGlashan Hospitality, LLC

Onsite team:

Mr. Jeff McLaughlin  
Ms. Trisha Campbell  
Mr. Euan McGlashan  
Mr. Al Luciano  
Ms. Mary Mckee

Subject property:

**QUALITY INN & SUITES, GREENVILLE, ALABAMA (QI)**

To whom it may concern.

This report contains mainly up-to-date financial information on current operations with some additional notes submitted below within the Executive Summary. All commentary and reporting is factual and unbiased.



**McGLASHAN HOSPITALITY LLC**



**Written Summary.**

**Staffing:** Currently the General Manager position is open. We have the property staffed with an interim General Manager until a new one has been found.

**Revenue:**

- The QI-Greenville sold 1,468 rooms for April 2014.
- The hotel showed revenue of \$74,844 for April 2014. This is a 31% increase in revenue versus last year.
- YTD numbers thru April are at \$237,771 vs. 195,528 or a 21.6% increase in revenue.
- May is forecasting to have revenue of \$74k with 1320 rooms occupied.
- June is forecasting to have \$75k with 1418 occupied rooms.

**Sales/Marketing:**

- CSX Railroad booked 27 rooms for 5 nights which resulted in \$6,350 in revenue for April.
- The hotel also is advertising through the Welcome Centers of Alabama with brochures and referrals. During the first week of April we have seen 20 coupons on the weekend of April 5-6<sup>th</sup>.
- Tracer Electric currently has 10 rooms in the Hotel for the next two months. Also, Hijin (affiliated with Hyundai) has 6 rooms in for the next two months.
- The GM has visited the Robert Trent Jones course in Greenville. They tend to have business to attract in spring and fall. This will be a focus for the future.
- On May 2 we have a high school baseball team booked. We are forecast to have 78 rms. occupied.
- Fritz and All-Tag Construction will book 10 rms. per night for 2 months (April and May).
- Arrington Curb and Excavation has booked rooms for June and July. They will have 10 rms. For 4 nights a week in June and July.
- The hotel also has advertising with three national companies that support Elementary Education, Wedding and Bereavement throughout the county all year long.
- The Hotel currently has 3 Billboards producing 150+ room nights a month.
- Ads are currently being run in the two local newspapers, GACOC Magazine, and Market America travel book.



**McGLASHAN HOSPITALITY LLC**



- The hotel is gaining momentum with online social media through constantly monitoring, responding to, and updating online sites such as Facebook, Google, Trip Advisor, Expedia, Travelocity, and Hotels.com.
- Bookings are increasing, as the summer approaches. No Room left behind is our strategy. We are aggressively working on taking Group bookings in the Market. Rate is sometimes a Challenge but we are overcoming this challenge.

## Capital

- The Pool is going to need some money to repair a leak in the cement and purchase a new pool pump. This has been worked on and most of the problems have been corrected. However, we will need some more work on the skimmers which will be done on May 6<sup>th</sup>.
- The wireless internet is a focus for the Brand. I have received two proposals which will require \$10,500 to fix internet for the property. This is the number one concern for the guests.
- With long term group bookings increasing the hotel will have to invest in more Micro-Fridge Combo units as guest requires this for long term bookings, especially the construction crews. This would be about \$5,000.
- The mulch in the flower beds along the parking lot is being replaced. This is being replaced with rocks so that it does not have to be replaced as often. This will be replaced in segments as cash flow permits. The overall cost should be around \$950.00- this has been approved and will be done by April 18<sup>th</sup>.
- The Furniture for the 000 room will cost approximately \$1200.00. This will be replaced as cash flow permits.
- The hotel is working on a new High-Rise Sign. Availability & Cost are being negotiated currently.

## Operational Overview

- The front desk has aggressively made improvement in ADR while increasing occupancy. Room nights are at 4,737 this year vs. 3,725 YTD Last years.
- The hotel year to date has shown an increase in revenue over prior year of \$42,243.
- Our Likely hood to recommend is climbing! We were at 9 of 10 for December 2013. This is by far some of the best scores we have seen. This was one of the biggest hurdles that the hotel faced in the past. This is one of the most important parts that Choice Recognizes hotels for!



**McGLASHAN HOSPITALITY LLC**



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**Local Community involvement and support**

- The hotel has begun assisting the American Red Cross with Families affected by disasters.
- Management attended multiple Chamber functions throughout the year.
- The hotel is continuing support of the American Cancer Society.
- The Grand Bay "Welcome Center" is going to have a hospitality day on the 23 of May which the Gm. will attend to "kick-off "summer.

Yours sincerely,

Euan S. McGlashan  
Managing Partner,  
McGlashan Hospitality, LLC



**McGLASHAN HOSPITALITY LLC**



**Financial Report for Business**

For the Period Beginning April 1, 2014 and Ending April 30, 2014

Name of Entity: Greenville AL Hotel, LLC

Case Number: 1:11-CV-04171-TWT

Date of Receivership: January 23, 2012

1 CASH AT BEGINNING OF PERIOD	\$	45,661.81
2A RECEIPTS: CASH		
B. Collections on Post-Petition A/R	71,973.07	
C. Receipts from Plaintiff	-	
2B VOIDED CHECKS		
3 TOTAL RECEIPTS		<u>71,973.07</u>
4 TOTAL CASH AVAILABLE FOR OPERATIONS		<u>117,634.88</u>
A POST-PETITION EXPENSES		
a. Accounting		2,687.99
b. Advertising		2,469.06
c. Amenities		1,186.41
d. Bank Charges & Credit Card Fees		1,256.72
e. Breakfast Food		4,535.74
f. Cable		1,508.60
g. Commissions		371.76
h. Contract Services		2,500.02
i. Franchise Fees		7,821.74
k. Insurance		-
j. Net Payroll		17,691.14
k. Payroll taxes		5,746.60
l. Receiver/Management Fees & Expenses		7,328.05
m. Repairs & Maintenance		5,536.07
n. Sales Tax		9,454.45
o. Supplies		2,681.64
p. Telephone		586.15
q. Travel		724.28
v. Utilities		11,725.18
Taxes		-
Sub-Total Post-Petition Expenses		<u>85,811.60</u>
6 TOTAL CASH DISBURSEMENTS		<u>85,811.60</u>
7 ENDING CASH BALANCE (Line 4 - Line 6)	\$	<u>31,823.28</u>

## ATTACHMENT 2

## ACCOUNTS PAYABLE REPORT

For the Period Beginning April 1, 2014 and Ending April 30, 2014

Name of Entity: Greenville AL Hotel, LLC

Case Number: 1:11-CV-04171-TWT

In the space below list all invoices or bills incurred and not paid since the filing of the petition.  
Do not include amounts owed prior to filing the petition.

Date Incurred	Days Outstanding	Vendor	Description	Amount
04/04/2014		HD Supply	Supplies	434.16
04/08/2014		Cardon's	Breakfast Expense	159.12
04/08/2014		HD Supply	Linens	4,263.88
04/09/2014		HD Supply	Amenities/Supplies	487.28
04/09/2014	11	Crace Galvis McGrath, LLC	Accounting/Postage	2,592.40
04/10/2014		HD Supply	Supplies	25.13
04/10/2014		HD Supply	Amenities	45.99
04/14/2014		Southeast Alabama Gas District	Utilities	998.61
04/14/2014		HD Supply	Amenities	247.40
04/15/2014		Lamar	Advertising	309.00
04/17/2014		Coca-Cola Refreshments	Vending	164.64
04/17/2014		Brighthouse	Cable	1,468.66
04/18/2014		HD Supply	Repairs	717.73
04/24/2014	6	Jeff McLaughlin	Advertising	248.80
04/25/2014		Sysco Gulf Coast, Inc	Breakfast Expense	571.13
04/25/2014		HD Supply	Amenities/Supplies	150.78
04/25/2014		HD Supply	Amenities/Supplies	305.38
04/25/2014		Lamar	Advertising	600.00
04/29/2014		Master Technology Solutions	Repairs/Maintenance	457.20
04/29/2014		Greenville Water	Utilities	1,588.02
04/29/2014		Greenville Water	Utilities	16.24
04/30/2014		Jeff McLaughlin	Travel/Supplies/Repairs	422.27
04/30/2014		Alabama Power	Utilities	312.46
04/30/2014		Alabama Power	Utilities	3,327.74
04/30/2014		Gene's Lawn Service	Landscaping	190.00
04/30/2014		Greenville Newspapers	Amenities	40.00
04/30/2014		Valor Hospitality	Management Fees	5,158.43
				<u>25,302.45</u>

## ACCOUNTS PAYABLE RECONCILIATION

Opening Balance Post Petition Payables(total from prior period)	25,149.13
Less: Payments of Prior Period Payables	(25,149.13)
Plus: New Indebtedness Incurred This Month	25,302.45
Plus: Prior Accounts Payable (Pre-Petition Payables)	0.00
Ending Month Balance	<u>25,302.45</u>

## ATTACHMENT 3

**BANK ACCOUNT RECONCILIATION**

For the Period Beginning April 1, 2014 and Ending April, 2014

Name of Entity: Greenville AL Hotel, LLC

Case Number: 1:11-CV-04171-TWT

A separate sheet is required for each bank account, including all savings and investments accounts, i.e. certificates of deposit, money market accounts, stocks and bonds, etc.

NAME OF BANK: BB&T  
 ACCOUNT NAME: McGlashan Hospitality-Quality Inn Greenville  
 ACCOUNT NUMBER: 82193  
 PURPOSE OF ACCOUNT: Operating

Beginning Balance	\$ 45,636.07
Charge Back	-
Total Deposits Made	71,973.07
Total Amount of Checks Written/Wires Sent**	(85,017.14)
C/C Fees & Commissions	(1,253.28)
Closing Balances	<u>\$ 31,338.72</u>

Number of First Check Written this Period	1885
Number of Last Check Written this Period	1932
Total number of Checks Written this Period	<u>48</u>

\*\* This amount include \$23,900.00 transferred from the Operating Account to the Payroll Account



## ATTACHMENT 4

**CHECK REGISTER**

For the Period Beginning April 1, 2014 and Ending April 30, 2014

Name of Entity: Greenville AL Hotel, LLC

Case Number: 1:11-CV-04171-TWT

NAME OF BANK: BB&T  
ACCOUNT NAME: McGlashan Hospitality-Quality Inn Greenville  
ACCOUNT NUMBER: 82193  
PURPOSE OF ACCOUNT: Operating

Account for All Check Numbers, Including Voided, Lost, Stopped Payments, Etc.

Date	Check Number	Payee	Purpose	Amount
04/07/2014		BB&T	Credit Card Fees	1,253.28
04/07/2014	1885	Alabama Power	Utilities	9,258.24
04/07/2014	1886	Brighthouse	Cable	1,508.60
04/07/2014	1887	Camellia Communications	Telephone	586.15
04/07/2014	1888	Cauthen's Electric	Repairs & Maintenance	75.00
04/07/2014	1889	Crace Galvis McGrath, LLC	Accounting	2,687.99
04/07/2014	1890	Greenville Newspapers	Advertising	725.00
04/07/2014	1891	Greenville Water	Utilities	1,630.50
04/07/2014	1892	Orkin	Pest Control	112.00
04/07/2014	1893	Protection 1 Security Solutions	Security	84.00
04/07/2014	1894	Southeast Alabama Gas District	Utilities	836.44
04/07/2014	1895	Sysco Gulf Coast, Inc	Breakfast Expense	878.19
04/11/2014	1896	Alabama Dumpster	Waste Management	150.85
04/11/2014	1897	Cardon's	Breakfast Expense	51.00
04/11/2014	1898	Cash	Breakfast Expense/Supplies	375.88
04/11/2014	1899	Ecolab	Cleaning/Laundry Supplies	325.06
04/11/2014	1900	Gene's Lawn Service	Landscaping	380.00
04/11/2014	1901	HD Supply	Amenities/Supplies	2,069.34
04/11/2014	1902	Jeff McLaughlin	Travel/Supplies/Repairs	269.95
04/11/2014	1903	Lamar	Outdoor Advertising	309.00
04/11/2014	1904	Orkin	Pest Control	112.00
04/11/2014	1905	Sysco Gulf Coast, Inc	Breakfast Expense	1,742.40
04/11/2014	1906	USA Today	Amenities	105.00
04/11/2014	1907	Valor Hospitality Partners	Management Fees	5,016.05
04/11/2014	1908	Devron Mays for Mays Pools		VOID
04/14/2014	1909	Devron Mays for Mays Pools		VOID
04/14/2014	1910	Devron Mays for Mays Pools		VOID
04/14/2014		Devron Mays for Mays Pools		VOID
04/14/2014	1912	Deveron Mays or Mays Pools		VOID
04/14/2014	1913	Deveron Mays or Mays Pools	Repair & Maintenance	1,172.00
04/15/2014	1914	Employers Preferred Insurance Company	Worker's Comp	2,312.00
04/18/2014	1915	Choice Hotels Intl Travel Agent Program	Commissions	157.20
04/18/2014	1916	Coca-Cola Refreshments	Supplies	295.68
04/18/2014	1917	Family Business Services	Advertising	310.06
04/18/2014	1918	HD Supply	Amenities	54.26
04/18/2014	1919	Jeff McLaughlin	Travel/Supplies/Repairs/Breakfast	391.22
04/18/2014	1920	Market America	Marketing	525.00
04/18/2014	1921	Sysco Gulf Coast, Inc	Breakfast	846.13
04/18/2014	1922	Jeff McLaughlin	Travel/Supplies/Repairs/Breakfast	1,062.98
04/21/2014	1923	City of Greenville	Hotel/Motel Tax	6,773.24
04/21/2014	MAT0421	Alabama Department of Revenue	Sales Tax	2,681.21
04/21/2014	1924	Jeff McLaughlin	Contract Services	2,500.02
04/21/2014	1925	Deveron Mays or Mays Pools	Repair and Maintenance	1,392.59
04/24/2014	1926	Cash	Repair and Maintenance	445.29
04/24/2014	1927	Cauthen's Electric	Repair and Maintenance	150.00
04/24/2014	1928	Choice Hotels Intl	Franchise Fees	7,821.74
04/24/2014	1929	HD Supply	Amenities	328.25
04/24/2014	1930	Jeff McLaughlin	Travel/Supplies/Repairs	1,268.58
04/24/2014	1931	Lamar	Advertising	600.00
04/24/2014	1932	Sysco Gulf Coast, Inc	Breakfast Foods	741.05

62,370.42

## ATTACHMENT 5

**BANK ACCOUNT RECONCILIATION**

For the Period Beginning April 1, 2014 and Ending April 30, 2014

Name of Entity: Greenville AL Hotel, LLC

Case Number: 1:11-CV-04171-TWT

A separate sheet is required for each bank account, including all savings and investments accounts, i.e. certificates of deposit, money market accounts, stocks and bonds, etc.

NAME OF BANK: BB&T  
 ACCOUNT NAME: McGlashan Hospitality-Quality Inn Greenville  
 ACCOUNT NUMBER: 82215  
 PURPOSE OF ACCOUNT: Payroll

Beginning Balance	\$ 25.74
Total Deposits Made*	23,900.00
Total Amount of Checks Written/Wires Sent	(23,437.74)
Bank Charges	(3.44)
Closing Balances	<u>\$ 484.56</u>

Number of First Check Written this Period	1862
Number of Last Check Written this Period	1908
Total number of Checks Written this Period	<u>47</u>

\* This amounts include \$15,100.00 transferred from the Operating Account to the Payroll Account.

## ATTACHMENT 6

**CHECK REGISTER**

For the Period Beginning April 1, 2014 and Ending April 30, 2014

Name of Entity: Greenville AL Hotel, LLC

Case Number: 1:11-CV-04171-TWT

NAME OF BANK: BB&T  
 ACCOUNT NAME: McGlashan Hospitality-Quality Inn Greenville  
 ACCOUNT NUMBER: 82215  
 PURPOSE OF ACCOUNT: Payroll

Account for All Check Numbers, Including Voided, Lost, Stopped Payments, Etc.

Date	Check Number	Payee	Purpose	Amount
04/14/2014	E-pay	Department of the Treasury	Payroll Tax Deposit	3,084.76
04/29/2014	E-pay	United States Treasury	Payroll Tax Deposit	238.74
04/29/2014	430	Alabama Department of Revenue Withholding	Alabama Withholding	1,423.75
04/29/2014	431	State of Alabama Department of Industrial	AI Unemployment	999.35
04/02/2014	1862	Alyssa A Hickey	Wages	241.94
04/02/2014	1863	Audrey L Smith	Wages	359.19
04/02/2014	1864	Cassandra E. Hawkins	Wages	401.09
04/02/2014	1865	Courtney L Harrison	Wages	510.81
04/02/2014	1866	Debra A Crenshaw	Wages	338.68
04/02/2014	1867	Felicia I Patterson	Wages	278.10
04/02/2014	1868	Jim Maye	Wages	451.71
04/02/2014	1869	Joshua A Smith	Wages	1,258.33
04/02/2014	1870	Julia M Eaddy	Wages	203.11
04/02/2014	1871	Kizzy L. McWilliams	Wages	339.50
04/02/2014	1872	Lovelie M Scott	Wages	453.96
04/02/2014	1873	Priscilla Peterson	Wages	396.25
04/02/2014	1874	Randolph H Peterson	Wages	393.59
04/02/2014	1875	TyRhonda Whatley	Wages	302.01
04/02/2014	1876	Vanessa L Nix	Wages	266.47
04/02/2014	1877	State of Alabama Child Support Enforcement	Wages	105.00
04/16/2014	1878	Alyssa A Hickey	Wages	101.56
04/16/2014	1879	Audrey L Smith	Wages	403.45
04/16/2014	1880	Cassandra E. Hawkins	Wages	683.42
04/16/2014	1881	Courtney L Harrison	Wages	489.42
04/16/2014	1882	Debra A Crenshaw	Wages	443.15
04/16/2014	1883	Felicia I Patterson	Wages	207.70
04/16/2014	1884	Jim Maye	Wages	247.80
04/16/2014	1885	Kizzy L. McWilliams	Wages	283.26
04/16/2014	1886	Latonia Y. Thompson	Wages	160.76
04/16/2014	1887	Lovelie M Scott	Wages	791.21
04/16/2014	1888	Priscilla Peterson	Wages	511.17
04/16/2014	1889	Randolph H Peterson	Wages	404.13
04/16/2014	1890	Shakeeta N. Peagler	Wages	261.75
04/16/2014	1891	TyRhonda Whatley	Wages	409.03
04/16/2014	1892	State of Alabama Child Support Enforcement	Garnishment	105.00
04/30/2014	1894	Audrey L Smith	Wages	367.16
04/30/2014	1895	Cassandra E. Hawkins	Wages	436.70
04/30/2014	1896	Courtney L Harrison	Wages	527.79
04/30/2014	1897	Debra A Crenshaw	Wages	415.73
04/30/2014	1898	Felicia I Patterson	Wages	137.52
04/30/2014	1899	Jim Maye	Wages	355.00
04/30/2014	1900	Joshua A Smith	Wages	648.47
04/30/2014	1901	Kizzy L. McWilliams	Wages	404.91
04/30/2014	1902	Latonia Y. Thompson	Wages	308.38
04/30/2014	1903	Lovelie M Scott	Wages	429.12
04/30/2014	1904	Priscilla Peterson	Wages	371.25
04/30/2014	1905	Randolph H Peterson	Wages	446.82
04/30/2014	1906	Shakeeta N. Peagler	Wages	550.28
04/30/2014	1907	TyRhonda Whatley	Wages	384.46
04/30/2014	1908	State of Alabama Child Support Enforcement	Garnishment	105.00
				<u>\$ 23,437.74</u>